

Annual Urban Renewal Report, Fiscal Year 2013 - 2014

Levy Authority Summary

Local Government Name: GREENFIELD
Local Government Number: 01G004

Active Urban Renewal Areas	U.R. #	# of Tif Taxing Districts
GREENFIELD URBAN RENEWAL	01002	3

TIF Debt Outstanding: 2,072,264

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:	74	0	Amount of 07-01-2013 Cash Balance Restricted for LMI
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TIF Revenue:	331,866
TIF Sp. Revenue Fund Interest:	0
Asset Sales & Loan Repayments:	0
Total Revenue:	331,866

Rebate Expenditures:	17,245
Non-Rebate Expenditures:	327,487
Returned to County Treasurer:	0
Total Expenditures:	344,732

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:	-12,792	0	Amount of 06-30-2014 Cash Balance Restricted for LMI
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**Year-End Outstanding TIF
Obligations, Net of TIF Special
Revenue Fund Balance:** 1,740,324

Urban Renewal Area Data Collection

Local Government Name: GREENFIELD (01G004)
 Urban Renewal Area: GREENFIELD URBAN RENEWAL
 UR Area Number: 01002
 UR Area Creation Date: 10/1992

The purpose was to provide for the division of taxes in the urban renewal area for the benefit of the state, city, county, school district, or other taxing districts to pay the principal and interest on loans and moneys including bonds to finance improvements in the urban renewal area.

UR Area Purpose:

Tax Districts within this Urban Renewal Area

	Base No.	Increment No.	Increment Value Used
GREENFIELD CITY/GREENFIELD SCH/GFLD URBAN RENEWAL INCREM	01066	01049	3,752,273
GREENFIELD CITY/GREENFIELD SCH/GFLD UR REN NORTH INCREM	01060	01053	5,507,113
GREENFIELD CITY AG/GREENFIELD SCH/GREENFIELD CITY AG NORTH UR TIF INCREM	01061	01054	27,603

Urban Renewal Area Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	62,284	2,851,039	6,786,242	8,477,682	0	-12,964	18,164,283	0	18,164,283
Taxable	37,329	1,505,825	6,786,242	8,477,682	0	-12,964	16,794,114	0	16,794,114
Homestead Credits									20

TIF Sp. Rev. Fund Cash Balance as of 07-01-2013:

74

0

Amount of 07-01-2013 Cash Balance Restricted for LMI

TIF Revenue: 331,866
 TIF Sp. Revenue Fund Interest: 0
 Asset Sales & Loan Repayments: 0
Total Revenue: 331,866

Rebate Expenditures: 17,245
 Non-Rebate Expenditures: 327,487
 Returned to County Treasurer: 0
Total Expenditures: 344,732

TIF Sp. Rev. Fund Cash Balance as of 06-30-2014:

-12,792

0

Amount of 06-30-2014 Cash Balance Restricted for LMI

Projects For GREENFIELD URBAN RENEWAL

Public Square Improvements

Description:	Electirc, water, sewer, & street improvements
Classification:	Roads, Bridges & Utilities
Physically Complete:	Yes
Payments Complete:	No

Opera House Loan

Description:	Rennovation of Opera House
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

ADCO Enterprises

Description:	Rennovation of Hotel
Classification:	Commercial - hotels and conference centers
Physically Complete:	Yes
Payments Complete:	No

Debts/Obligations For GREENFIELD URBAN RENEWAL

Public Square Improvements

Debt/Obligation Type:	Gen. Obligation Bonds/Notes
Principal:	1,510,000
Interest:	46,123
Total:	1,556,123
Annual Appropriation?:	No
Date Incurred:	11/05/2007
FY of Last Payment:	2018

Opera House Loan

Debt/Obligation Type:	TIF Revenue Bonds/Notes
Principal:	146,541
Interest:	54,600
Total:	201,141
Annual Appropriation?:	No
Date Incurred:	01/18/2011
FY of Last Payment:	2027

ADCO Enterprises

Debt/Obligation Type:	Rebates
Principal:	315,000
Interest:	0
Total:	315,000
Annual Appropriation?:	Yes
Date Incurred:	10/19/2010
FY of Last Payment:	2025

Non-Rebates For GREENFIELD URBAN RENEWAL

TIF Expenditure Amount:	313,615
Tied To Debt:	Public Square Improvements
Tied To Project:	Public Square Improvements

TIF Expenditure Amount:	13,872
Tied To Debt:	Opera House Loan
Tied To Project:	Opera House Loan

Rebates For GREENFIELD URBAN RENEWAL

108 & 110 E Iowa

TIF Expenditure Amount:	17,245
Rebate Paid To:	ADCO Enterprises
Tied To Debt:	ADCO Enterprises
Tied To Project:	ADCO Enterprises
Projected Final FY of Rebate:	2028

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TIF Taxing District Data Collection

Local Government Name: GREENFIELD (01G004)
 Urban Renewal Area: GREENFIELD URBAN RENEWAL (01002)
 TIF Taxing District Name: GREENFIELD CITY/GREENFIELD SCH/GFLD URBAN RENEWAL INCREM
 TIF Taxing District Inc. Number: 01049

TIF Taxing District Base Year:	1991	UR Designation	
FY TIF Revenue First Received:	2007	Slum	10/1992
Subject to a Statutory end date?	No	Blighted	10/1992
		Economic Development	10/1992

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,214,536	5,790,576	0	0	-9,260	6,995,852	0	6,995,852
Taxable	0	641,478	5,790,576	0	0	-9,260	6,422,794	0	6,422,794
Homestead Credits									13

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	3,252,839	3,752,273	3,752,273	0	0

FY 2014 TIF Revenue Received: 133,927

TIF Taxing District Data Collection

Local Government Name: GREENFIELD (01G004)
 Urban Renewal Area: GREENFIELD URBAN RENEWAL (01002)
 TIF Taxing District Name: GREENFIELD CITY/GREENFIELD SCH/GFLD UR REN NORTH INCREM
 TIF Taxing District Inc. Number: 01053

TIF Taxing District Base Year:	1991	UR Designation	
FY TIF Revenue First Received:	2007	Slum	No
Subject to a Statutory end date?	No	Blighted	No
		Economic Development	No

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	0	1,636,503	995,666	8,477,682	0	-3,704	11,106,147	0	11,106,147
Taxable	0	864,347	995,666	8,477,682	0	-3,704	10,333,991	0	10,333,991
Homestead Credits									7

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	5,602,738	5,507,113	5,507,113	0	0

FY 2014 TIF Revenue Received: 197,939

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TIF Taxing District Data Collection

Local Government Name: GREENFIELD (01G004)
 Urban Renewal Area: GREENFIELD URBAN RENEWAL (01002)
 TIF Taxing District Name: GREENFIELD CITY AG/GREENFIELD SCH/GREENFIELD CITY AG NORTH UR
 TIF INCREM
 TIF Taxing District Inc. Number: 01054
 TIF Taxing District Base Year: 0
 FY TIF Revenue First Received:
 Subject to a Statutory end date? No

UR Designation	
Slum	No
Blighted	No
Economic Development	No

TIF Taxing District Value by Class - 1/1/2012 for FY 2014

	Agricultural	Residential	Commercial	Industrial	Other	Military	Total	Gas/Electric Utility	Total
Assessed	62,284	0	0	0	0	0	62,284	0	62,284
Taxable	37,329	0	0	0	0	0	37,329	0	37,329
Homestead Credits									0

	Frozen Base Value	Max Increment Value	Increment Used	Increment Not Used	Increment Revenue Not Used
Fiscal Year 2014	34,680	27,604	27,603	1	0

FY 2014 TIF Revenue Received: 0